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conducting a tertiary auction simultaneously with the primary and secondary auctions for a third set of fungible items having contingencies relating to the sale of the generic fungible items and/or the second set of fungible items.

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6. The process of claims 1 to 5 wherein sales prices of orders per unit are maximized as a function of order quantity electronically compared with quantities in orders within each respective simultaneous auction.

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9. The process of claim 7 wherein the conditional order algorithm can be represented as a line in two dimensional space with constraints having the price of one security as one axis and the price of another security as its other axis.

11. The process of claim 7 wherein the instrument includes warrants.

12. The process of claim 7 wherein the instrument variable may include multiple independent variables.

13. The process of claim 7 wherein the instrument includes options.
14. The process of claim 7 wherein the instrument includes futures.
15. The process of claim 7 wherein the instrument includes forward contracts.
16. The process of claim 7 wherein the instrument includes swap contracts.
17. The process of claim 7 wherein the price of the conditional order may be a yield.
18. The process of claim 7 wherein the price of the conditional order may be a volatility.
19. The process of claim 7 wherein the price of the conditional order may be a yield spread.
20. The process of claim 7 wherein one of the conditions of the conditional order is the requirement that another security is traded contemporaneously.
21. The process of claim 7 wherein one of the conditions of the conditional order is that no transaction can occur when the independent price is above or below set limits.

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22. The process of claim 7 wherein one of the conditions of the conditional order is that the price is not to exceed a specified level regardless of the results produced by the algorithm.

23. The process of claim 7 wherein one of the conditions of the conditional order is that the price is not to be less than a specified level regardless of the results produced by the algorithm.

24. The process of claim 7 wherein one of the conditions of the conditional order is the requirement that the orders be match/compared without use of prices fed from said external multiple exchanges.

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